

RESOLUTION AUTHORIZING
THE EXECUTION OF THE MASTER
EQUIPMENT LEASE AGREEMENT
(AMENDED AND RESTATED)
WITH THE INDIANA BOND
BANK.

WHEREAS, the City of Fort Wayne ("Qualified Entity") is a participant in the Indiana Bond Bank's Hoosier Equipment Lease Purchase Program ("HELP Program"); and

WHEREAS, this Common Council by resolution R-28-94 dated May 10, 1994, authorized and approved the execution of the HELP Program Master Equipment Lease Agreement dated August 15, 1994 ("Prior Lease"), including any and all lease supplements thereto, between Qualified Entity and the Indiana Bond Bank; and

WHEREAS, the Mayor was authorized and directed to execute the Prior Lease together with any and all lease supplements thereto; and

WHEREAS, the Indiana Bond Bank has revised the structure of the HELP Program in order to gain efficiencies and better serve participants such as the Qualified Entity; and

WHEREAS, to facilitate the transition to the revised structure, it is now necessary that Qualified Entity enter into a new Master Equipment Lease Agreement ("Replacement Lease") between itself and the Indiana Bond Bank; and

WHEREAS, this Common Council has examined the proposed Replacement Lease presented to this meeting; and

WHEREAS, Qualified Entity has previously executed lease supplements under the Prior Lease for equipment which the Indiana Bond Bank has not yet permanently financed through the issuance of bonds or notes; and

WHEREAS, it is now necessary that Qualified Entity execute new lease supplements under the Replacement Lease to replace the aforesaid

1 lease supplements for equipment which the funding of Indiana Bond Bank
2 has not yet permanently financed through the issuance of notes; and

3 **NOW, THEREFORE, BE IT ORDAINED BY THE**
4 **COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:**

5 **SECTION 1.** That the execution by the Qualified Entity and
6 delivery to the Indiana Bond Bank of the Replacement Lease in the form
7 presented to this meeting is hereby authorized and approved together with
8 such changes therein as may be approved as necessary or appropriate by the
9 Mayor, with the execution of the Replacement Lease to constitute conclusive
10 evidence of any such approval; and

11 **SECTION 2.** The execution by the Qualified Entity and
12 delivery to the Indiana Bond Bank of lease supplements to the Replacement
13 Lease authorized hereunder for purposes of replacing the following listed
14 lease supplements executed under the Prior Lease are hereby authorized and
15 approved, together with such changes therein as may be approved as
16 necessary or appropriate by the Mayor, with the execution of the lease
17 supplements to constitute conclusive evidence of any such approval:
18

19 **LEASE SUPPLEMENT #**

20 **NEW LEASE SUPPLEMENT #**

21 #3

#1

22 #4

#2

23 **SECTION 3.** That the Clerk is authorized and directed to
24 initial and date a copy of the Replacement Lease together with the above-
25 referenced lease supplements thereto and to place the same in the minute
26 book immediately following the minutes of this meeting, and the
27 Replacement Lease together with such above-referenced lease supplements
28 thereto is made a part of this Resolution as fully as if the same were set
29 forth herein.
30

31 **SECTION 4.** That the Mayor is hereby authorized and directed
32 to execute the Replacement Lease together with the above-referenced lease
supplements thereto or other documents in connection therewith on behalf
of the Qualified Entity.

SECTION 5. That the Mayor is hereby authorized and directed to take any and all action necessary or appropriate to put into effect the Replacement Lease and applicable lease supplements thereto and to carry out the purposes of this Resolution including, without limitation, the participation of the Qualified Entity in the revised structure of the HELP Program.

SECTION 5. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Council Member

**APPROVED AS TO FORM
AND LEGALITY**

J. TIMOTHY MCCAULAY, CITY ATTORNEY

Read the first time in full and on motion by Sandra E. Kennedy, seconded by Don J. Schmidt, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on Sept 26, the 26 day of September, 1995, at 8:00 o'clock P.M., E.S.T.

DATED: 9-26-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don J. Schmidt, seconded by Don J. Schmidt, and duly adopted, placed on its passage. PASSED Lost by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>			<u>3</u>
BRADBURY	<u>✓</u>			
EDMONDS				<u>✓</u>
GIAQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY				<u>✓</u>
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 10-10-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. R-69-95 on the 10th day of October, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of October, 1995, at the hour of 11:30 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of October, 1995, at the hour of 8:00 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-09-28

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~XXXXXXXXXX~~ (RESOLUTION) authorizing the execution
of the Master Equipment Lease Agreement (Amended and Restated) with the
Indiana Bond Bank

HAVE HAD SAID ~~XXXXXXXXXX~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~XXXXXXXXXX~~ (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Mark E. Giaquinta

Greg Davis

Sam Tabares

John P. Henry

William J. Henry

David R. Henry

Clotus E. Edwards

DATED: 10-10-95

Sandra E. Kennedy
City Clerk

**MASTER EQUIPMENT LEASE AGREEMENT
(Amended and Restated)**

Between

THE INDIANA BOND BANK, as Lessor

and

CITY OF FORT WAYNE

as Lessee

Dated as of _____, 19____

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THIS MASTER EQUIPMENT LEASE AGREEMENT (the "Agreement") has been entered into, as of this _____ day of _____, 19____, by the Indiana Bond Bank, a public body corporate and politic of the State of Indiana created by and existing under the authority of and pursuant to the provisions of Title 5, Article 1.5, of the Indiana Code (the "Act"), as lessor (the "Bond Bank"), and City of Fort Wayne, a duly existing political subdivision of the State of Indiana located in Allen County, as lessee (the "Lessee") and amends and restates the Master Equipment Lease Agreement executed on August 15, 1994 between the Bond Bank and Lessee.

RECITALS

1. For definition of certain terms used in this Agreement and not otherwise defined herein, reference is hereby made to Article I.

2. The Lessee constitutes a Qualified Entity as defined in Article I of this Agreement and in the Act.

3. The Bond Bank desires to act as lessor in connection with the acquisition and the lease to the Lessee of certain Equipment, as hereinafter defined and as described in one or more Lease Supplements to be executed hereunder, and the Lessee desires to acquire by lease from the Bond Bank such Equipment under the terms and conditions of and for the purposes set forth in this Agreement and the applicable Lease Supplement.

4. It is contemplated that for each acquisition of Equipment by the Lessee that the Lessee: (a) to the extent required by law, will publish notice to bidders for the acquisition of Equipment; (b) the Lessee will accept a bid for the acquisition of Equipment reserving the right to assign the purchase order or other applicable right or commitment to purchase the Equipment to the Bond Bank pursuant to the provisions of the Act; (c) upon acceptance of the Equipment by the Lessee, the Lessee will assign the purchase order or other applicable right or commitment to purchase the Equipment for the Equipment to the Bond Bank, whereupon the Bond Bank will acquire and pay for the Equipment; and (d) concurrently with the purchase of the Equipment, the Bond Bank and the Lessee will enter into a Lease Supplement leasing the Equipment to the Lessee. Each lease of particular Equipment will be the subject of a separate Lease Supplement which will describe the Equipment to be leased, state the term of the lease of such particular Equipment and also state certain additional terms specifically applicable to the lease of such Equipment.

5. The Bond Bank will issue its Hoosier Equipment Lease Purchase Program Notes (the "Notes"), pursuant to the terms of Master Note and Servicing Agreements ("Note Agreements") between the Indiana Bond Bank and its selected financing provider ("Financing Provider"), will use the proceeds of such Notes to finance/refinance the acquisition of the Equipment, including making payment to the Bank, as hereinafter defined, for the interim financing of the original purchase of the Equipment to be leased to the Lessee thereunder (the "Lease Program"), and by such Note Agreements will vest in the Financing Provider security interests in such Lease Supplements, the Equipment leased thereunder and the Lease Payments, as hereinafter defined, and other payments made and to be made under such Leases. Pending the issuance of the Notes, the security interests may be granted to the Bank; and, with respect to each Lease Supplement, the portion of the Lease Payment, as hereinafter defined, attributable to interest will be subject to redetermination upon the issuance of the related Note.

6. The Bond Bank and the Lessee desire to set out in this Agreement the terms and provisions under which the Lessee will lease Equipment from the Bond Bank.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and undertakings set forth herein, the Bond Bank agrees to acquire and to lease to the Lessee and the Lessee agrees to lease from the Bond Bank the Equipment described in Appendix A to each Lease Supplement, all in accordance with the following terms and provisions:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, unless a different meaning clearly appears from the context:

"Act" means Indiana Code Title 5, Article 1.5, as amended.

"Aggregate Rental Payment" means the aggregate of all Lease Payments due on each Rental Payment Date payable by Lessee under all Lease Supplements to this Agreement which have been pledged to secure Notes owned by the respective Financing Provider.

"Agreement" means this Master Equipment Lease Agreement, including the Exhibits attached hereto, as supplemented by Lease Supplements and as amended from time to time in accordance with the terms hereof.

"Appropriation" means the governmental act of the Lessee, pursuant to applicable statutes and ordinances or resolutions, which approves expenditures for Lease Payments in a Fiscal Year and other amounts to be paid under this Agreement for such Fiscal Year.

"Authorized Official" means the duly elected or appointed controller, clerk-treasurer, superintendent, school business manager, treasurer, chief financial officer, purchasing officer or other appropriate officer of the Lessee.

"Bank" means National City Bank, Indiana or any successor thereto designated by the Bond Bank, as the provider of certain temporary financing for the payment by the Bond Bank of all or a portion of the purchase price of any Equipment subject to this Agreement.

"Bond Bank" means the Indiana Bond Bank, established and existing under the provisions of the Act as a body corporate and politic and an instrumentality, but not an agency, of the State, or any agency, board, body, commission, department or officer succeeding to the principal functions thereof or to whom the powers conferred upon the Bond Bank by the Act shall be given by law.

"Budget" means the budget duly adopted by Lessee in accordance with applicable provisions of the laws of the State for any Fiscal Year of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or legal holiday or a day on which banking institutions are authorized to close in the State of Indiana.

"Code" means the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Notes, and the applicable judicial decisions, published rulings and regulations promulgated or proposed thereunder or under the Internal Revenue Code of 1954.

"Commencement Date" means, with regard to each Lease Supplement, the date on which any Equipment is first delivered to and accepted by the Lessee and becomes subject to the terms of this Agreement and such Lease Supplement.

"Constitution" means the constitution of the State of Indiana.

"Default" means an Event of Default as set forth in Article VI hereof which continues and has not been cured or waived pursuant to this Agreement.

"Equipment" means any and all of the tangible personal property which is eligible for inclusion in the Lease Program pursuant to the requirements of the Bond Bank, and which is acquired by the Bond Bank and leased to the Lessee under this Agreement and described in a Lease Supplement executed by the parties hereto, together with any and all additions to or replacements or modifications of such property.

"Equipment Location" means the location or locations in the State designated in Appendix A to the applicable Lease Supplement at which delivery of an item of Equipment will be accepted under Section 3.2 hereof and at which the Equipment will be kept under Section 5.4 hereof.

"Financing Provider" means those institutions selected by the Bond Bank to be a party to a Note Agreement and thus purchase the Notes.

"Fiscal Year" means the fiscal year of Lessee, which, unless otherwise provided herein, commences on the first day of January and terminates on the last day of December of each year.

"Fixed Period" means, with respect to each Lease Supplement, that portion of the Lease Term for which the Bond Bank, based upon the interest rate on the related Note, has assigned a fixed and final interest rate by which to determine that portion of each Lease Payment obligation payable during such period which is attributable to interest.

"Force Majeure" means acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, orders of any kind of the government of the United States of America or the State or any civil or military authority, insurrections, riots, acts of terrorists, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, droughts, civil disturbances, explosions and other unanticipated causes or events not reasonably within the control of Lessee.

"Full Insurable Value" means, with respect to an item of Equipment and at any particular time during the Lease Term, the cost to repair, restore or replace such item in accordance with Section 5.8 hereof but not less than the then-applicable Optional Purchase Price set forth in the Lease Supplement relating to such item of Equipment.

"Interim Period" means, with respect to each Lease Supplement, that portion of the Lease Term for which the Bond Bank has established an interim interest rate by which to determine that portion of each Lease Payment obligation accruing during such period which is attributable to interest.

"Lease Payment" means the rental payable by the Lessee under each Lease Supplement to this Agreement on each Rental Payment Date during the respective Lease Term.

"Lease Program" means the program established by the Bond Bank for the acquisition and leasing of Equipment by Qualified Entities.

"Lease Supplement" means a supplement to this Agreement, including the Appendices attached thereto, substantially in the form set forth in Exhibit D hereto, under which particular items of Equipment are leased by the Bond Bank to the Lessee and made subject to this Agreement. Each Lease Supplement incorporates the Agreement by reference and is an independently enforceable contract.

"Lease Term" means, with respect to each Lease Supplement, the period beginning on the Commencement Date established thereunder and ending on the earliest of the occurrence of any event specified in Section 4.2 hereof but in no event shall any such expiration date under this Agreement be later than fifty-nine (59) months after the Commencement Date of such Lease Supplement.

"Non-Appropriation" means the failure by the Lessee on or before the last day of a Fiscal Year to make an Appropriation for the payment of Lease Payments for the following Fiscal Year and shall be deemed to occur on the last day of such Fiscal Year.

"Note Agreement" means each Master Note and Servicing Agreement between the Bond Bank and its selected Financing Provider, pursuant to which a Note is being issued and secured.

"Notes" means the Indiana Bond Bank Hoosier Equipment Lease Purchase Program Notes, issued under the Act and the Note Agreements.

"Optional Purchase Price" means the amount determined in accordance with this Agreement which the Lessee is required to pay to the Bond Bank at such time if the Lessee elects to exercise its option to purchase the Equipment under Section 4.5 of this Agreement.

"Proceeds" means the amount of proceeds of any insurance claim or condemnation award or damages paid by a third party with respect to Equipment as provided in Section 5.9 of this Agreement.

"Qualified Entity" means an entity defined as a "qualified entity" by Chapter 1, Section 8 of the Act.

"Rental Payment Date" means the date or dates established in Section 4.3 of this Agreement on which Lessee is obligated to make its Lease Payments to the Bond Bank.

"Specifications" means the bid specifications and/or purchase order pursuant to which the Lessee has ordered any Equipment from a Vendor.

"State" means the State of Indiana.

"Term" means the term of this Agreement as set forth in Section 4.1 hereof.

"Vendor" means the manufacturer or manufacturers of each item of Equipment, as well as the agents or dealers of the manufacturers from whom the items of Equipment are purchased by the Bond Bank and leased to the Lessee under this Agreement.

Section 1.2. Construction. Except where the context otherwise requires, words importing the singular number shall include the plural number and words importing the plural number shall include the singular number and the words "hereof" and "herein" shall be construed to refer to the entirety of this Agreement and shall not be restricted to the particular Article, Section, subsection or paragraph in which they appear.

ARTICLE II REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE LESSEE

The Lessee represents, warrants and covenants as follows:

A. The Lessee is a Qualified Entity duly organized and validly existing under the Constitution and the laws of the State with full power and authority to enter into this Agreement and the Lease Supplements hereunder, to consummate the transactions contemplated hereby and to perform all of its obligations hereunder.

B. During the term of this Agreement, the Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect its legal existence and its status as a Qualified Entity.

C. The Lessee has been duly authorized to execute and deliver this Agreement and each Lease Supplement under the terms and provisions of one or more ordinances or resolutions adopted by its governing body (in the form attached hereto as Exhibit A) and further represents and warrants that all requirements have been met and procedures have occurred in order to ensure the enforceability of this Agreement and each Lease Supplement. The Lessee has caused to be executed and delivered an certificate of its counsel to the foregoing effect, in the form attached hereto as Exhibit B, and has delivered all other documents and instruments to the Bond Bank, required pursuant to the Act. The Lessee has complied and will comply with all public bidding and other statutory requirements, including, without limitation and to the extent applicable, the requirement of the Act that the Lessee has obtained or caused to be obtained a purchase price for the Equipment from the lowest responsible and responsive bidder in accordance with the requirements for the purchase of materials under Indiana Code 36-1-9 et. seq. and all other applicable requirements pursuant to the provisions of the Indiana Code with regard to the purchase and leasing of the Equipment.

D. The Equipment leased under each Lease Supplement will be and remain essential for the proper, efficient and economic operation of the Lessee as a governmental unit throughout the applicable Lease Term and, during the Lease Term, such Equipment will be used by the Lessee only for the purpose of performing one or more essential governmental or proprietary functions of the Lessee consistent with the permissible scope of the Lessee's authority.

E. Each item of Equipment is of a type approved for inclusion in the Lease Program and will have a useful life under the control of the Lessee that is substantially in excess of the applicable Lease Term.

F. The Equipment leased will be personal property and not fixtures.

G. As a condition to its bid for the purchase price of each item of Equipment subject to this Agreement and Lease Supplement hereunder, the Lessee shall require the Vendor thereof to deliver such Equipment to the Lessee fully assembled and in its entirety so that the Lessee may perform the inspection and acceptance testing and deliver the certificate to the Bond Bank contemplated by Section 3.2(A)(9) hereof.

H. The execution and delivery of this Agreement and each Lease Supplement, and compliance with the provisions hereof, will not conflict with or constitute on the part of the Lessee a violation of, breach of, or default under any constitutional or charter provision, statute, ordinance, resolution, bond indenture or other financing agreement or any other agreement or instrument to which the Lessee is a party or by which the Lessee is bound, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Lessee or any of its activities or properties; and all governmental, regulatory and other consents, approvals or authorizations required of or on behalf of the Lessee for the consummation of the transactions contemplated hereby have been obtained.

I. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or threatened against or affecting the Lessee, wherein an unfavorable decision, ruling or finding would materially and adversely affect the transactions contemplated hereunder or which in any way would adversely affect the validity or enforceability of this Agreement or of any Lease Supplement.

J. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LESSEE ACKNOWLEDGES THAT, UNDER ARTICLE VI OF THIS AGREEMENT (1) UPON AN EVENT OF DEFAULT RELATING TO ANY ITEM OF EQUIPMENT, THE BOND BANK MAY ELECT TO TERMINATE THIS AGREEMENT WITH RESPECT TO ALL ITEMS OF EQUIPMENT THEN SUBJECT TO ALL LEASE SUPPLEMENTS SECURING NOTES OWNED BY A RESPECTIVE FINANCING PROVIDER AND (2) UPON NON-APPROPRIATION RELATING TO ANY ITEM OF EQUIPMENT, THIS AGREEMENT, SHALL TERMINATE WITH RESPECT TO SUCH ITEM OF EQUIPMENT AND, AT THE OPTION OF THE BOND BANK, WITH RESPECT TO ALL OTHER ITEMS OF EQUIPMENT THEN SUBJECT TO ALL LEASE SUPPLEMENTS SECURING NOTES OWNED BY A RESPECTIVE FINANCING PROVIDER.

ARTICLE III ACQUISITION AND LEASING OF EQUIPMENT

Section 3.1. Acquisition of Equipment and Acceptance of Lease Bid. The Lessee has previously notified the Bond Bank of its intention to lease Equipment under the terms of this Agreement, has filed such applications and has complied with such procedures as have been specified by the Bond Bank in order to obtain approval from the Bond Bank for the lease of the Equipment specified in the notice. In its notification to the Bond Bank, the Lessee has specified the Vendor or Vendors of the Equipment, the acquisition cost under each bid to be accepted and the date or dates of anticipated delivery to the Lessee of the fully assembled and operational item or items of Equipment, attaching copies of all proposed acquisition documents and complying with such other requirements as may be specified by the Bond Bank. The Lessee hereby represents and warrants that it has complied with any and all legal provisions applicable to it for the solicitation and acceptance of one or more bids for the purchase of the specified Equipment payable upon (and solely upon) acceptance of the Equipment, with provision for assignment by the Lessee to the Bond Bank of the purchase order or other applicable right or commitment to purchase the Equipment as contemplated by this Agreement and all warranties and other rights against the Vendor.

The Lessee hereby acknowledges and agrees that it shall pay all transportation, shipping and other costs, if any, incurred in connection with the delivery and installation of the Equipment.

Section 3.2. Leasing of Equipment. At such time or times as the Lessee is ready to accept and acquire any item or items of Equipment to be leased under this Agreement pursuant to a bid accepted by the

Lessee in accordance with Section 3.1 hereof, Lessee shall give notice to the Bond Bank and the Vendor or Vendors and, upon receiving notification that the Bond Bank has funds available for the acquisition and leasing of such Equipment under the Lease Program, a closing date with respect to each Lease Supplement shall be agreed upon.

At the closing the following shall be delivered:

A. By the Lessee to the Bond Bank:

1. An assignment or assignments to the Bond Bank of all purchase orders or other evidence of a right or a commitment to purchase the Equipment, substantially in the form attached hereto as Exhibit F, vesting in the Bond Bank the right to acquire the Equipment at the price and upon the terms agreed upon by the Lessee and the Vendor or Vendors;
2. A bill or bills of sale from the Vendor or Vendors to the Bond Bank listing and setting forth the cost of each item of Equipment and conveying all Equipment free and clear of any liens, together with all warranties by the Vendor to the Bond Bank and any invoices and other purchase documents;
3. One or more Lease Supplements with regard to such Equipment, in the form attached hereto as Exhibit D, fully executed by the Lessee;
4. An ordinance or resolution in substantially the form attached hereto as Exhibit A authorizing the execution and delivery of this Agreement and one or more Lease Supplements; -
5. All such documentation and certifications as counsel for the Bond Bank shall reasonably require to establish that the Lessee has fully complied with any and all applicable statutory notice and bidding requirements and that the Lessee has been duly authorized to enter into and perform under this Agreement and the Lease Supplements;
6. Two UCC financing statements in substantially the form attached hereto as Exhibit I executed by Lessee as debtor in accordance with the provisions of Section 3.6 of this Agreement, if applicable, and/or the original certificate of title or manufacturer's certificate of origin and copy of the title application if any of the Equipment is vehicular equipment.
7. A certificate of counsel for the Lessee (which counsel may also be counsel to the Bond Bank) substantially in the form attached hereto as Exhibit B.
8. An affidavit of the authorized officers of Lessee substantially in the form attached hereto as Exhibit C.
9. A certificate executed by the Lessee substantially in the form attached hereto as Exhibit E and to the effect that (i) the Equipment has been delivered in its entirety to the Lessee, and to the extent applicable, installed at the Equipment Location, and the Lessee has performed all tests, inspections and other procedures deemed necessary by the Lessee with respect to such Equipment, (ii) the Equipment is in good working order and is in all respects in accordance with the Specifications of the Lessee and satisfactory to the Lessee, (iii) the Lessee has consequently accepted all of the Equipment, (iv) the Equipment is essential to the governmental or proprietary operations of the Lessee, (v) each of the representations and warranties contained in Article II of this Agreement are true and correct as of the date of such certificate and (vi) there has not occurred any Non-Appropriation, any Event of Default or any event which, with notice or lapse of time or both could become an Event of Default.
10. Evidence acceptable to the Bond Bank that the Lessee has in force all of the insurance required by Section 5.8 of this Agreement.
11. Evidence satisfactory to counsel for the Bond Bank that, with respect to each of the Lease Payments and other amounts payable under each Lease Supplement to this Agreement for the first Fiscal Year of the Lessee in which such Lease Payments are due, such amounts have been

duly appropriated and authorized for expenditure by or on behalf of the Lessee in accordance with the terms of this Agreement and the applicable Lease Supplement.

12. A transcript of proceedings of the Lessee authorizing the execution and delivery of this Agreement and the particular Lease Supplement, which transcript shall contain all certifications required by the Act and such other certifications, representations and warranties as the Bond Bank may deem to be necessary and appropriate.

13. An opinion of bond counsel to the Lessee, substantially in the form attached hereto as Exhibit G, and to the effect that this Agreement (including each Lease Supplement hereto) constitutes a valid and binding obligation of the Lessee, enforceable in accordance with its terms (subject to such enforcement limitations as may be contained herein or as customarily contained in such opinions), and that each Lease Supplement hereto requires and obligates the Lessee to make Lease Payments to the Bond Bank with respect to the Equipment described therein, and which include amounts attributable to interest that is excludable from gross income for purposes of federal income taxation under Section 103 of the Code.

14. A completed and executed Form 8038-G or 8038-GC or evidence of filing thereof with the Internal Revenue Service.

15. Such other certificates, assignments, guarantees, opinions or other documents and instruments as are required by the Act or as may be reasonably requested by the Bond Bank.

B. By the Bond Bank to the Lessee:

1. A certificate acknowledging receipt of a bill of sale with regard to the Equipment from the Vendor and receipt of the Vendor's warranties in the form of Exhibit H.

2. This Agreement, including all Lease Supplements, as signed by the Lessee, fully executed by the Bond Bank.

C. By the Bond Bank to the Vendors:

1. Payment to the Vendor or Vendors of the purchase price of the Equipment agreed upon by the Lessee and the Vendor or Vendors.

D. By the Bond Bank to the Bank:

1. To the extent necessary to facilitate the timely acquisition of the Equipment, the note or supplemental note to a master note of the Bond Bank for all or a portion of the purchase price of the Equipment, bearing interest at such rate or rates, which may be either variable or fixed, and subject to such other terms and conditions as may be agreed to by the Bond Bank and the Bank.

2. For so long as the note described in subparagraph (D)(1) above is held by the Bank and if required by the Bank, an assignment to the Bank of all of the right, title and interest of the Bond Bank in, to and under the Lease Supplement related thereto, and all Equipment subject thereto and all attachments, accessories and additions thereto and all substitutions therefor and all proceeds thereof and therefrom.

Section 3.3. Responsibility for Condition and Operation of Equipment and No Lessor Warranties.

In all cases of Equipment leased under this Agreement, the Lessee will have written or approved all plans and Specifications relating to the acquisition and any installation of the Equipment and the Lessee alone will deal with the Vendors of such Equipment without any participation in such dealings by the Bond Bank or any advice or assistance from the Bond Bank. The Lessee acknowledges that the Bond Bank, the Bank and the Financing Providers are not manufacturers or sellers of any of the Equipment and have no responsibility as seller, lessor or otherwise, whether or not any of the Equipment is of the size, design, quality or capacity selected by or required by the Lessee for the purposes intended by the Lessee.

THE LESSEE FURTHER ACKNOWLEDGES THAT SO FAR AS THE BOND BANK, THE BANK AND THE FINANCING PROVIDERS ARE CONCERNED, THE LESSEE IS LEASING THE EQUIPMENT "AS IS," THAT THE LESSEE HAS SELECTED BOTH THE EQUIPMENT AND THE MANUFACTURERS, SELLERS, SUPPLIERS OR OTHER VENDORS FROM WHOM THE BOND BANK IS PURCHASING THE EQUIPMENT, AND FURTHER, THAT THE BOND BANK, BANK AND THE FINANCING PROVIDERS HAVE NOT MADE, DO NOT HEREBY MAKE AND WILL NOT HEREAFTER MAKE ANY REPRESENTATION, WARRANTY OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE VALUE, MERCHANTABILITY, OPERATION, CONDITION, QUALITY, DURABILITY, DESIGN, OPERATION, FITNESS FOR A PARTICULAR PURPOSE OR SUITABILITY OF THE EQUIPMENT IN ANY RESPECT WHATSOEVER OR IN CONNECTION WITH OR FOR THE PURPOSES OR USES OF THE LESSEE OR ANY OTHER REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT THERETO, AND THE BOND BANK, THE BANK AND THE FINANCING PROVIDERS ARE NOT OBLIGATED OR LIABLE FOR ACTUAL, INCIDENTAL, CONSEQUENTIAL OR OTHER DAMAGES, LOSSES OR EXPENSES OF OR TO THE LESSEE OR ANY OTHER PERSON OR ENTITY ARISING OUT OF OR IN CONNECTION WITH THE USE OR PERFORMANCE OF THE EQUIPMENT AND THE MAINTENANCE THEREOF.

With respect to each Lease Supplement, the Bond Bank hereby assigns to and vests in the Lessee during the Lease Term any and all of the Bond Bank's rights as the buyer of the Equipment against the Vendors of the Equipment under express or implied warranties or guaranties, if any, or otherwise, and to the extent, if any, that any such rights cannot be assigned to the Lessee, the Bond Bank will take or cause to be taken such action as the Lessee shall request against any Vendor for the benefit of the Lessee; provided, that the Lessee shall pay all of the Bond Bank's expenses in connection with any such action. The breach of any warranty by or the existence of any right or dispute against any Vendor shall not constitute a breach of this Agreement by the Bond Bank or relieve the Lessee from any of its obligations under this Agreement, including its obligation to make full and timely Lease Payments hereunder.

Section 3.4. Rights and Security Interest of the Bank and the Financing Provider. In order to secure its obligations hereunder, the Lessee acknowledges, agrees and consents to any grant by the Bond Bank to the Bank or the Financing Provider of a first and prior security interest in all right, title and interest of the Bond Bank into and under each Lease Supplement and in and to all Equipment subject thereto, and in any and all attachments, accessories and additions thereto and substitutions therefor and any proceeds thereof and therefrom and further acknowledges, agrees and consents that the rights of the Lessee under each such Lease Supplement and to the respective Equipment are subject to such first and prior security interest. Further, to the extent, if any, that any Lease Supplement may be deemed to constitute "chattel paper" or "collateral", as such terms are defined in the provisions of Indiana Code 26-1-9 (the "Commercial Code") or in the Uniform Commercial Code as in effect in any applicable jurisdiction, no security interest in such Lease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart, which shall be identified as "counterpart number one" by the receipt therefor executed by the Bank or the Financing Provider on the Acceptance and Receipt endorsed thereon and, upon assignment and transfer to the Financing Provider of the Bond Bank's right, title and interest in and to the Equipment pursuant to this Section 3.4 hereof, shall be held by the Financing Provider as collateral under the Note Agreement.

Section 3.5. Subsequent Assignment to the Financing Provider. In the event that the Bond Bank has given its note or supplemental note to the Bank, as described in Section 3.2(D)(1) hereof and has granted its right, title and interest in, to and under a particular Lease Supplement and granted a security interest in the Equipment subject thereto to the Bank in accordance with Section 3.2(D)(2) hereof and Section 3.4 hereof, the security interest described in Section 3.4 hereof with respect to a particular Lease Supplement and all Equipment leased thereby will be granted to the Financing Provider pursuant to the Note Agreement at such time as the Bond Bank delivers to the Financing Provider all of the following:

- (i) All items listed in Section 3.2(A) and (B) and, if the Vendor has been paid, evidence of such payment; and
- (ii) Evidence of the cancellation by the Bank of the Bond Bank's note or supplemental note with respect to the purchase of the Equipment leased under the respective Lease Supplement and the release and termination of the Bank's security interest described in Section 3.4 hereof.

Upon such grant of a security interest to the Financing Provider, the Financing Provider will execute the "AGREEMENT AND ACKNOWLEDGMENT OF FINANCING PROVIDER" attached hereto as a part of Exhibit D.

Section 3.6. Security Interest Under Commercial Code. To the extent that under the provisions of the Commercial Code, as defined in Section 3.4 hereof, this Agreement shall be considered as a conditional sale of the Equipment, it is agreed that a first and prior security interest in all right, title and interest of the Lessee in the Equipment and all additions, attachments, accessions and substitutions thereto and proceeds thereof leased under this Agreement is hereby granted by the Lessee to the Bond Bank. With respect to each Lease Supplement, financing statements shall be filed covering the Equipment subject to such Lease Supplement and the Lessee agrees to execute any and all documents necessary to make effective such filing or any renewal or extension thereof under the Commercial Code.

Section 3.7. Title to Equipment. During the Lease Term legal title to and ownership of all Equipment and any and all repairs, replacements, substitutions and modifications thereto shall be in the Bond Bank and the Lessee shall take all action necessary to vest such title and ownership in the Bond Bank.

ARTICLE IV TERM AND RENTAL PAYMENTS

Section 4.1. Term of Agreement. This Agreement shall be effective upon the date of its execution and no Lease Supplement shall be entered into after the fifth year anniversary date of the execution hereof.

Section 4.2. Lease Term. The Lease Term with respect to the Equipment leased under each Lease Supplement shall begin on the Commencement Date specified in the Lease Supplement and shall terminate on the expiration date specified in such Lease Supplement, provided all Lease Payments due under such Lease Supplement have been paid in full, unless it shall earlier terminate in accordance with the provisions of this Agreement upon the occurrence of (i) an Event of Default, (ii) the exercise of the Lessee's purchase option in the event of damage or destruction to the Equipment pursuant to Section 5.9 hereof, (iii) the occurrence of an event of Non-Appropriation, or (iv) the exercise of the Lessee's purchase option pursuant to Section 4.5 hereof. With respect to each Lease Term, the expiration date shall not be more than fifty-nine (59) months subsequent to the applicable Commencement Date.

Section 4.3. Lease Payments. For the term of this Agreement, and to the extent that there is an appropriation of funds for such payment, the Lessee covenants and agrees to pay to the Bond Bank in arrears Lease Payments as set forth in Appendix B of the respective Lease Supplement immediately following the commencement date of the Fixed Period, and on each payment date set forth in Appendix B to each Lease Supplement thereafter (each, a "Rental Payment Date"), without notice or demand, the Lease Payments then due under all Lease Supplements; provided, that during the Interim Period with respect to a particular Lease Supplement, if any, the Lessee shall not be required to make any such Lease Payment otherwise payable to the Bond Bank and the amount of any and all such Lease Payments shall continue to accrue during any such Interim Period and shall be payable, as a lump sum, upon the termination of the Interim Period and the commencement of the Fixed Period resulting in the consequent amendments to the Lease Supplement to reflect the new or revised schedule of Lease Payments due during the Fixed Period. In the event that any Lease Payment is payable on a Rental Payment Date which is not a Business Day, the Lessee shall make such payment on the next preceding day which is a Business Day. All Lease Payments shall be paid to the Bond Bank or to its designee for the benefit of the Bond Bank. Any Lease Payment, or portion thereof, received by the Bond Bank more than five (5) Business Days after the Rental Payment Date shall bear interest from the Rental Payment Date at the per annum rate of two percent (2%) above the rate of interest applicable to that portion of each Lease Payment during the Fixed Period attributable to interest. This Agreement shall be deemed to constitute a "net" lease, and subject to the terms and conditions hereof, the Lessee shall pay net during the Term of this Agreement all Lease Payments and other payments required hereunder, including without limitation all payments and expenses required to be paid by the Lessee under Article V hereof. In accordance with Section 3.3 and Section 5.2 of this Agreement, and notwithstanding any loss of use resulting from any defect in the Equipment or dispute between the Lessee and any Vendor or any other person, the Lessee shall make all payments of Lease Payments when due and shall not withhold any Lease Payment pending final resolution of any dispute, and the Lessee shall not assert against the Bond

Bank or its assigns any right of set-off or counterclaim against the Lessee's obligation to make such payments.

The Lessee represents and warrants that sufficient funds for all Lease Payments under each Lease Supplement will have been appropriated by the Lessee for the first Fiscal Year in which such Lease Payments are due, and that funds will be available for any and all such payments.

The Bond Bank and the Lessee agree that all Lease Payments and Aggregate Rental Payments payable in each Fiscal Year will constitute a current expense of the Lessee payable from funds annually budgeted and appropriated in accordance with law for such Fiscal Year and that the obligation of the Lessee to make such Lease Payments and Aggregate Rental Payments shall not be or be construed to be a debt of the Lessee in contravention of any constitutional or statutory limitations or requirements concerning indebtedness of the Lessee.

Section 4.4. Non-Appropriation. The parties acknowledge that the Appropriation for Lease Payments for the lease of Equipment for each Fiscal Year is a governmental function which the Lessee cannot contractually commit itself in advance to perform. Notwithstanding the foregoing, the Lessee acknowledges that the Bond Bank will have expended funds and incurred risk of loss in relying upon the expressed good faith present intention of the Lessee, which the Lessee hereby affirms, to continue to utilize the Equipment in the performance of its essential governmental functions throughout the applicable Lease Term. As of the date of this Agreement, the Lessee has no reason to believe that funds cannot be obtained in amounts sufficient to make each Lease Payment and all Aggregate Rental Payments during the term of this Agreement, and the Lessee hereby represents that it is the Lessee's present intention to undertake its bona fide best efforts to make provisions for any and all such amounts in each Budget, to have such provisions of each Budget approved and to exhaust all available administrative reviews and appeals in the event any of such provisions of the Budget are not approved. Further, although the Lessee can make no covenant with regard to future Appropriations, the Lessee represents in good faith that, Lessee will not purchase, lease, rent, borrow, seek appropriations for, acquire or otherwise receive the benefits of any personal property which is substantially the same or serves the same purpose as the Equipment under the Lease Supplement as to which there has been a Non-Appropriation for a period of three hundred sixty-five (365) days succeeding such termination.

The Lessee covenants and agrees that, on or before October 31 of each year in which this Agreement is in effect, the Lessee shall file with the Bond Bank (i) a copy of its final Budget and Appropriation with respect to each of the public funds of the Lessee from which Lease Payments will be made hereunder, certified by its Authorized Official (or an excerpt or extract from its Budget and Appropriation similarly certified) for the following Fiscal Year and (ii) a certificate of such Authorized Official stating whether or not actual and sufficient Appropriations for all Lease Payments under each Lease Supplement have been made by the governing body of the Lessee for the following Fiscal Year. If a final Budget and Appropriations has not been adopted on or before October 31, then the Lessee shall notify the Bond Bank with the anticipated date for approval of the Budget and Appropriations and provide a copy to the Bond Bank upon approval. The Lessee further covenants and agrees to file with the Bond Bank (A) evidence of the final actions of the Indiana State Board of Tax Commissioners with respect to the Budget and Appropriation for each of the public funds of the Lessee from which Lease Payments will be made hereunder and (B) a copy of any and all amendments subsequently adopted by the Lessee for such Budget and Appropriation, together with a statement as to the effect of such amendment upon any previous Appropriation for any Lease Payments hereunder, all certified by an Authorized Official of the Lessee. The Lessee further covenants and agrees that it shall file with the Bond Bank such other financial information relating to the ability of the Lessee to continue to meet its obligations to pay all Lease Payments during the then-current Term of this Agreement as reasonably may be requested by the Bond Bank.

In the event that, notwithstanding the Lessee's compliance with the foregoing covenants, representations and agreements, there occurs a Non-Appropriation with respect to any Lease Payments hereunder, the Lessee shall immediately notify the Bond Bank and the Financing Provider of such occurrence and this Agreement shall be governed by the provisions of Article VI hereof.

Section 4.5. Purchase Option. Provided there is existing no Non-Appropriation, Event of Default under this Agreement or any other event which, with notice or lapse of time or both, could become an Event of Default, the Lessee shall have the right to purchase all items of Equipment under a Lease Supplement (i)

upon the occurrence of damage to or destruction or taking of such Equipment pursuant to Section 5.9 hereof, at the Optional Purchase Price established under the Lease Supplement, or (ii) upon the election of the Lessee at the Optional Purchase Price established under the Lease Supplement, provided the Lessee first acquires the written consent to do so from the Bond Bank. Upon the payment of such Optional Purchase Price, title to the Equipment shall be conveyed by the Bond Bank to the Lessee "as is" and without warranty, express or implied, other than the warranty of the Bond Bank that the item or items of Equipment so purchased are free and clear of any liens created by the Bond Bank.

Section 4.6. Transfer of Title. Upon Lessee making its final Lease Payment and meeting all of its obligations under a particular Lease Supplement, the Bond Bank shall convey the Equipment to the Lessee. Such conveyance of the Equipment by the Bond Bank to the Lessee is "as is" and without warranty, express or implied, other than the warranty of the Bond Bank that the item or items of Equipment so purchased are free and clear of any liens created by the Bond Bank.

ARTICLE V CERTAIN COVENANTS OF THE LESSEE

Section 5.1. Use of Equipment. The Lessee has represented and hereby affirms that the Equipment is essential to the functioning of the Lessee, that the Lessee has an immediate need for and expects to make immediate use of the Equipment and that the Equipment will be used only in the performance of one or more of the governmental or proprietary functions of the Lessee as specified in the applicable Lease Supplement. The Lessee will install, use, operate and maintain the Equipment fully in accordance with prevailing industry standards and methods prescribed by the Vendor and only for the purpose intended by the Vendor. The Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Agreement. The Lessee shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, the Lessee agrees to comply in all respects with all laws, regulations, rules, orders and decrees of the State and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Lessee or the operation of the Equipment; provided, however, that the Lessee may contest in good faith the validity or application of any such law, regulation, rule, order or decree if the Lessee shall first give prior written notice of any such proposed contest to the Bond Bank and the Financing Provider and provide any assurances as may be reasonably requested by the Bond Bank and the Financing Provider that such contest will not adversely affect the interest of the Bond Bank or the Financing Provider in the Equipment or the rights of the Bond Bank under this Agreement or any Lease Supplement.

Section 5.2. Maintenance of Equipment by the Lessee. The Lessee agrees that at all times during the Lease Term, the Lessee will, at the Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair and working order, including without limitation any required replacement of major as well as minor components, in full and complete accordance with the Vendor's specifications and will, at the Lessee's own cost and expense, with respect to those items of Equipment so designated on any Lease Supplement, enter into and maintain in force a maintenance agreement in all respects acceptable to the Bond Bank and the Financing Provider with the Vendor of the Equipment or such other party as the Lessee designates subject to the approval of the Bond Bank and the Financing Provider. In the event that any parts or accessories forming part of any item or items of Equipment become worn out, lost, destroyed, damaged beyond repair or otherwise rendered unfit for use, the Lessee, at its own expense and expeditiously, will replace or cause the replacement of such parts or accessories by replacement parts or accessories free and clear of all liens and encumbrances and with a value and utility at least equal to that of the parts or accessories being replaced (assuming that such replaced parts and accessories were otherwise in good working order and repair). All such replacement parts and accessories shall be deemed to be incorporated immediately into and to constitute an integral portion of the Equipment and, as such, shall be subject to the terms of this Agreement and the applicable Lease Supplement, and title thereto shall be subject to the terms of this Agreement and the applicable Lease Supplement. The Bond Bank shall have no responsibility to maintain, repair or make improvements or additions to the Equipment. The Bond Bank, the Bank, the Financing Provider and their assigns, agents, employees, servants and representatives shall have the right at all reasonable times during business hours to enter into and upon the property of the Lessee for the purpose of inspecting the Equipment to insure compliance by the Lessee with the provisions of this Section 5.2. The Lessee further agrees that any failure, malfunctioning, breakdown, or other nonavailability of any Equipment

resulting from a failure by or on behalf of the Lessee to maintain and repair such Equipment in accordance with this Agreement is not a valid basis for failing or refusing to make Lease Payments on such Equipment.

Section 5.3. Alterations of Equipment. The Lessee will not make any alterations, additions or improvements to the Equipment without the prior written consent of the Bond Bank and the Financing Provider unless such alterations, additions or improvements may be readily removed without damage to the Equipment. Title to any and all resulting additions, accessions, alterations or improvements to any item of Equipment shall, without further action, vest in the Bond Bank in accordance with this Agreement.

Section 5.4. Location and Inspection of Equipment. The Equipment will not be removed from, or if the Equipment consists of rolling stock, its permanent base will not be changed from, the Equipment Location without the Bond Bank's and the Financing Provider's prior written consent, which will not be unreasonably withheld. The Bond Bank and the Financing Provider will be entitled to enter upon the Equipment Location or elsewhere during reasonable business hours to inspect the Equipment and observe its use and operation.

Section 5.5. Restriction on Use of Equipment. Lessee shall not knowingly use any item of Equipment to haul, convey, store, treat, transport or dispose of any "hazardous substance" or "hazardous waste" as such terms are defined in any federal, state or local law, rule or regulation pertaining to the protection of the environment (together "Environmental Laws"). Lessee agrees that, if Lessee is required to deliver any item of Equipment to the Bond Bank, the Bank or the Financing Provider, the Equipment shall be delivered free of all substances which are regulated by or from a basis for liability under any Environmental Laws.

Section 5.6. Liens and Taxes. The Lessee shall keep all Equipment free and clear of all levies, liens and encumbrances except those created under this Agreement or pursuant to the Note Agreement. The Lessee shall pay, when due, all charges and taxes (local, state and federal), if any, which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment. If the Lessee fails to pay such charges and taxes when due, the Bond Bank and the Financing Provider shall have the right, but not the obligation, to pay such charges and taxes and to add such amounts, together with interest thereon at the rate of the then-current prime rate of interest as determined by the Bond Bank and Financing Provider, to the following Aggregate Rental Payment of the Lessee hereunder. Upon the expiration or earlier termination of any Lease Supplement, and in the event that the Lessee has not exercised its purchase option pursuant to Section 4.5 of this Agreement with respect to the applicable Equipment, the Lessee shall pay to the Bond Bank any ad valorem, personal property or excise taxes which have been assessed upon the Equipment but are not then due and payable, subject to the availability of Appropriation therefor.

Section 5.7. Personal Property. The Equipment is and will remain personal property and will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon. If requested by the Bond Bank or the Financing Provider, the Lessee will, at the Lessee's expense, furnish a landlord or mortgagee waiver with respect to the Equipment so affixed or attached. If, notwithstanding the intent of the parties, the Equipment may be deemed a fixture, Lessee will execute fixture filing statements prepared by the Financing Provider to perfect a first priority security interest in such Equipment.

Section 5.8. Insurance. At its own expense, the Lessee will maintain at all times during the Term of this Agreement policies of fire and extended coverage insurance on the Equipment, including collision and comprehensive insurance on any vehicles or any other special insurance required for any particular type of Equipment, with an insurer or insurers of recognized responsibility, licensed or otherwise authorized to write such insurance under the laws of the State and approved by the Bond Bank and in an amount equal to the Full Insurable Value of the Equipment. At its own expense, the Lessee will also maintain at all times during the Term of this Agreement policies of public liability and property damage insurance and workmen's compensation insurance covering such risks, with such limits and with such insurers as shall be acceptable to the Bond Bank, naming the Bond Bank, the Bank (for so long as the Bank is a secured party hereunder) and the Financing Provider as additional insured parties. Each insurance policy will name the Lessee, the Bond Bank, the Bank (for so long as the Bank is a secured party hereunder) and the Financing Provider as additional insured parties and will also name the Bank (for so long as the Bank is a secured party

hereunder) and the Financing Provider as loss payee with respect to the Equipment. Each such policy shall contain a provision to the effect that the insurance company providing coverage shall not cancel the policy or modify it materially and adversely to the interests of the Bond Bank and its assigns without first giving written notice thereof to the Bond Bank, the Bank (for so long as the Bank is a secured party hereunder) and the Financing Provider at least thirty (30) days in advance of such cancellation or modification.

At least annually during the Term of this Agreement, the Lessee shall furnish to the Bond Bank, the Bank (for so long as the Bank is a secured party hereunder) and the Financing Provider certificates from the insurers evidencing that the policies of insurance required to be carried by this Section 5.8 are in full force and effect.

Subject to the prior written consent of the Bond Bank, the Bank (for so long as Bank is a secured party hereunder) and the Financing Provider, the Lessee may become self-insured in whole or in part for any or all of the public liability and property damage insurance coverages required above and may participate in a self-insurance program with other municipal corporations but only if such self-insurance shall be under a plan or program which shall: (i) be approved by an insurance consultant who shall be acceptable to the Bond Bank and the Financing Provider and who shall have a favorable reputation for skill and experience in performing such function; (ii) provide for an actuarially sound claims reserve fund held as a separate trust fund, the adequacy of which shall be required to be evaluated at least on an annual basis by such insurance consultant; and (iii) require the initial funding of such reserve fund by the Lessee and the restoration by the Lessee of any deficiencies in such claims reserve fund in accordance with the recommendations of such insurance consultant and in amounts sufficient to provide at all times for the payment of the Full Insurable Value of all Equipment insured thereby.

As between the Bond Bank, the Bank, the Financing Provider and the Lessee, the Lessee assumes all risks and liabilities, whether or not covered by insurance, for loss or damage to any Equipment and for injury to or death of any person or damage to any property, whether such injury or death be with respect to agents or employees of Lessee or of third parties, and whether such property damage be to Lessee's property or the property of others, which is not proximately caused by the negligence of the Bond Bank, the Bank or the Financing Provider or any of their respective officers, employees or agents.

Section 5.9. Damage to or Destruction or Taking of Equipment. Lessee will give immediate written notice to Bond Bank and Financing Provider of any loss occurrence with respect to the Equipment. If, prior to the termination of the Lease Term: (a) the Equipment is stolen, destroyed, in whole or in part, or is damaged by fire or other casualty, or (b) title to, or the temporary use of, the Equipment or any part thereof shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, the Proceeds will be paid jointly to the Bond Bank and the Financing Provider and applied toward the obligations of the Lessee as set forth in the next succeeding sentence. Upon the occurrence of an event described in the preceding sentence, the Lessee will within thirty (30) days of the occurrence of either such event, at its election, either (i) without delay fully restore, repair or replace the item of Equipment subject to the prior written consent of the Bond Bank and Financing Provider with equipment of the same Specifications and of equal or greater value of the original Equipment prior to the loss or (ii) subject to the conditions set forth in Section 4.5 hereof, exercise its option to purchase such item of Equipment, in which case the Lessee shall pay to the Bond Bank the excess, if any, of the Optional Purchase Price established by the Bond Bank for such item of Equipment (computed as of the last Business Day of the month in which such purchase is made and fixed in an amount sufficient to permit the Bond Bank to provide for the payment of such debt service requirements on the respective Note as are allocable to the Lessee's applicable Optional Purchase Price payment obligations with respect to the Equipment to be purchased) over the Proceeds and, upon such payment, title to the Equipment shall be conveyed to the Lessee in accordance with Section 4.5 of this Agreement. The Lessee may exercise the option to restore, repair or replace any item of Equipment in accordance with this Section 5.9 only if amounts available for such purpose, including Proceeds, are sufficient to render the Equipment in good condition and repair and fully operational following such restoration, repair or replacement. In the event and to the extent that a deficiency in any Proceeds paid hereunder the Lessee shall be liable to pay to the Bond Bank the amount of such deficiency. If the Proceeds exceed the amount necessary for the Lessee to meet its obligations under this Section 5.9, and the Lessee is not in default of any of its obligations under this Agreement, such excess shall be paid by the Bond Bank to the Lessee.

Section 5.10. Annual Budget. The Lessee shall make all filings with the Bond Bank with regard to its annual Budget and Appropriations in accordance with Section 4.4 of this Agreement.

Section 5.11. Records. The Lessee will keep proper records with respect to the Equipment which shall at all times be subject to inspection by the Bond Bank, the Financing Provider and their respective agents, employees, servants and representatives.

Section 5.12. Purchase of Notes. The Lessee, or any "related person" within the meaning of the Code, has not and will not, pursuant to any arrangement, formal or informal, purchase Notes which are secured by this Agreement.

Section 5.13. Tax Covenants. In order to preserve the exclusion from gross income under Section 103 of the Code of that portion of the Lease Payments which is attributable to interest, the Lessee represents, covenants and agrees as follows:

A. No person or entity or any combination thereof, other than the Lessee or any other governmental unit within the meaning of Section 141(b)(6) of the Code ("Governmental Unit"), will use any of the Equipment subject to this Agreement or any portions, proceeds, substitutes or replacements thereof other than as a member of the general public. No person or entity or any combination thereof other than a Governmental Unit will own or have actual or beneficial use of the Equipment or any portions, proceeds, substitutes or replacements thereof pursuant to a lease, a management or incentive payment contract or any other type of arrangement that differentiates that person's or entity's use of such Equipment from the use of such Equipment by the public at large.

B. The payment of Lease Payments shall not be, in whole or in part, directly or indirectly (i) secured by any interest in property used or to be used directly or indirectly in a trade or business carried on by any person other than a Governmental Unit or payments in respect of such property or (ii) derived from payments (whether or not to the Lessee) with respect to property or borrowed money used or to be used directly or indirectly in a trade or business.

C. The Lessee will not enter into any management contract with any other person or entity with respect to any of the Equipment subject to this Agreement unless there has first been delivered to the Bond Bank and the Financing Provider an opinion of bond counsel acceptable to the Bond Bank and Financing Provider to the effect that any such contract will not impair the exclusion from gross income for federal income tax purposes pursuant to Section 103 of the Code of the interest component of any Lease Payments hereunder.

D. The Lessee will not take, cause or permit to be taken any action the taking of which, or fail to take, cause or permit any action the failure to take which, with respect to this Agreement and the Equipment, would cause the interest component of the Lease Payments to cease to be excludable from gross income for federal income tax purposes pursuant to Section 103 of the Code. The Lessee will not make any investment or do any other act or thing during the term of this Agreement that would cause this Agreement or any Lease Supplement hereto or obligation or payment hereunder to be deemed an "arbitrage bond" within the meaning of the Code and the regulations applicable thereto as in effect on the date of this Agreement. The Lessee shall comply with the arbitrage rebate requirements under Section 148 of the Code, to the extent applicable.

E. The Lessee shall authorize and direct its officers, employees and agents to make such filings with and payments to the United States of America and such other certifications, and to take such other actions, as may be necessary or appropriate to carry out and comply with this Section 5.13, including without limitation the filing of form 8038-G or 8038-GC, as applicable, with the Internal Revenue Service.

ARTICLE VI TERMINATION OF LEASE, DEFAULT AND REMEDIES

Section 6.1. Termination of Lease. The lease of the Equipment under this Agreement and under the Lease Supplements shall terminate upon the occurrence of any of the following events:

A. As to Equipment under any Lease Supplement, upon the exercise by the Lessee of its purchase option under such Lease Supplement pursuant to Section 4.5 hereof.

B. Subject to Article II, J, in whole or in part, at the option of the Bond Bank, upon the occurrence of Non-Appropriation with respect to any part or all of the Lease Payments or other amounts payable by the Lessee under any Lease Supplement.

C. Subject to Article II, J, in whole or in part, at the option of the Bond Bank, if an Event of Default shall occur with respect to the lease of Equipment under Section 6.3 hereof.

D. As to Equipment under any Lease Supplement, upon the Lessee paying all Lease Payments and other amounts due under a Lease Supplement.

Section 6.2. Surrender of Equipment on Termination. In the event that the lease of Equipment shall be terminated by the Bond Bank pursuant to paragraph (B) or paragraph (C) of Section 6.1 hereof, the Lessee, at the Lessee's expense, immediately, but in no event later than ten (10) days after notice, shall return the Equipment to the Bond Bank at the location and in the manner specified by the Bond Bank and in a state of good repair and working order to the satisfaction of the Bond Bank. Upon termination, the Bond Bank may sell or re-lease the Equipment. The Lessee shall be liable for the payment of any damages to the Equipment not constituting normal wear and tear for Equipment of such type and design for the use to which the Lessee has covenanted and agreed the Equipment will be put. If the Lessee has not delivered possession of the Equipment to the Bond Bank as required by this Section 6.2, the termination of this Agreement shall nevertheless be effective, but the Lessee shall be responsible for the payment of damages in an amount equal to the amount of the Lease Payments which, calculated on a daily basis, have accrued during the period in which the Lessee has failed to deliver possession of the Equipment to the Bond Bank in accordance with the terms hereof plus any actual damages resulting from any damages to the Equipment that may occur prior to the delivery of possession of the Equipment to the Bond Bank or resulting from the failure of the Lessee to deliver the Equipment to the Bond Bank in accordance with the terms hereof.

Section 6.3. Events of Default. The term "Event of Default," as used herein, means the occurrence of any one or more of the following events:

A. The Lessee fails to make in full any Aggregate Rental Payment as it becomes due in accordance with the terms of this Agreement (other than by reason of Non-Appropriation).

B. The Lessee fails to perform or observe any other covenant, condition or agreement relating to the lease of Equipment to be performed or observed by it hereunder and such failure is not cured within fifteen (15) days after written notice thereof by the Bond Bank unless the Bond Bank shall agree in writing to an extension of such time; provided, however, if the failure stated in such notice cannot be corrected within the applicable period, the Bond Bank will not unreasonably withhold its consent to an extension of such time for an additional reasonable period, if corrective action is instituted by the Lessee within the applicable period and diligently pursued until the failure is corrected.

C. The discovery by the Bond Bank that any material statement, representation or warranty made by the Lessee in this Agreement is false, misleading or erroneous in any material respect.

D. The filing of petition in bankruptcy by or against Lessee, or failure by Lessee promptly to lift any execution, garnishment, or attachment of such consequences as would impair the ability of Lessee to carry on its governmental functions or assignment by Lessee for the benefit of creditors, or the entry by Lessee into agreement of composition with creditors, or the approval by a court of competent jurisdiction of any adjustment of indebtedness of Lessee, or the dissolution or liquidation of Lessee.

E. The Lessee fails to acquire and maintain insurance provided in Section 5.8.

The foregoing provisions of subparagraph (B) above are subject to the proviso that if, by reason of Force Majeure, the Lessee is unable in whole or in part to carry out its covenants and agreements, the Lessee shall not be deemed in default during the continuance of such inability.

Section 6.4. Remedies. Upon the occurrence of Event of Default, and as long as such Event of Default is continuing, the Bond Bank may exercise any one or more of the following remedies:

A. By written notice to the Lessee, require the Lessee, at the Lessee's expense, immediately to return the Equipment in a good state of condition to the Bond Bank at the location specified by the Bond Bank. The Bond Bank, at its option, may enter the location in which the Equipment is then situated and take immediate possession of and remove the Equipment and charge Lessee the costs of repossessing the Equipment. Lessee hereby waives any damages occasioned by such repossession.

B. Sell or lease the Equipment or sublease the Equipment for the account of the Bond Bank, holding the Lessee liable for all appropriated Lease Payments, then due, to the effective date of such selling, leasing or subleasing and, to the extent permitted by law, for the difference, if any, between the purchase price, rental and other amounts paid by the purchaser, lessee or sublessee pursuant to such sale, lease or sublease and the amounts payable by the Lessee hereunder and under the applicable Lease Supplement. The Bond Bank or its assignee shall apply the proceeds of such sale or lease to pay the following items in the following order: (1) all costs (including, but not limited to, attorney's fees) incurred in securing possession of the Equipment; (2) all expenses incurred in completing the disposition, including, but not limited to, repair of the Equipment; (3) any sales or transfer taxes; (4) the applicable Optional Prepayment Price; and (5) the balance of any Lease Payments owed by Lessee during the Fiscal Year in effect at the time of the default. Any disposition proceeds remaining after satisfaction of the requirements of clauses (1), (2), (3), (4) and (5) shall be paid to Lessee.

C. Exercise any other right, remedy or privilege which may be available to the Bond Bank under and to the extent permitted by the applicable laws of the State, including, without limitation, the remedy set forth and described in Indiana Code 5-1.5-8-5 to the extent that such action would not adversely affect the validity of this Agreement or any Lease Supplement hereto or proceed by appropriate court action to enforce the terms of this Agreement or to recover damages for the breach of this Agreement.

D. The Bond Bank, with or without terminating this Agreement, may declare all Lease Payments due or to become under this Agreement with respect to all Lease Supplements during the Fiscal Year in effect when the default occurs to be immediately due and payable by the Lessee, whereupon such Lease Payments shall be immediately due and payable.

In addition, the Lessee will remain liable for all covenants and obligations under this Agreement or any Lease Supplement hereto and for any and all legal fees and other costs and expenses, including court costs, incurred by the Bond Bank with respect to the enforcement of any of the remedies described herein or any other remedies available to the Bond Bank hereunder. The proceeds of the exercise of any or all rights and remedies hereunder shall be applied to the payment of the Aggregate Rental Payments and all other amounts then due including the payment of court costs and the reasonable expenses of retaking, holding, securing, transporting, preparing for sale or lease, selling, leasing and other expenses related to the recovery and disposition of the Equipment including the reasonable fees and expenses incurred by the Bond Bank and its assigns and their respective legal counsel, advisors and other agents, employees, servants and representatives and the payment of any damages to the Equipment not occurring in the ordinary course of business and not constituting normal wear and tear for equipment of such type and design for the use to which the Lessee has covenanted and agreed the Equipment will be put.

No remedy herein conferred upon or reserved to the Bond Bank is intended to be exclusive and every such remedy shall be cumulative and in addition to every other remedy under this Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right, power or remedy accruing upon an Event of Default hereunder shall impair any such right, power or remedy or be deemed to be a waiver thereof, but any such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

The obligations of the Lessee under this Section 6.4 are subject in all cases to funds being lawfully appropriated to meet such obligations.

ARTICLE VII
MISCELLANEOUS

Section 7.1. Indemnification. To the extent permitted by law, Lessee hereby agrees to defend, indemnify and hold harmless the Bond Bank, the Bank and the Financing Provider, their agents, employees, successors and assigns, from and against any and all claims, demands, actions, lawsuits, losses, damages, judgments, expenses, or liabilities (including all reasonable expenses and attorneys' fees incurred by lessor in connection therewith) brought, threatened, or made against the Bond Bank, the Bank and the Financing Provider, whether groundless or otherwise, which arise out of, are based upon or relate to this Agreement, any Lease Supplement or the Equipment which is the subject of this Agreement, including but not limited to any and all claims, demands, actions, lawsuits, losses, damages or liabilities (including all reasonable expenses and attorneys' fees incurred by the Bond Bank, the Bank and the Financing Provider, in connection therewith) which are based in whole or in part, upon any alleged negligence by the Bond Bank, the Bank and the Financing Provider, strict liability by the Bond Bank, the Bank and the Financing Provider, or breach of implied warranty by the Bond Bank, the Bank and the Financing Provider.

Lessee also agrees to pay all reasonable expenses and attorney's fees incurred by the Bond Bank, the Bank and the Financing Provider in the event Lessee shall default under the provisions of this Section 7.1.

Section 7.2. Entire Agreement. This Agreement, together with any and all Exhibits, appendices and Lease Supplements hereto, constitutes the entire agreement among the parties hereto. No waiver, consent, modification or change of terms of this Agreement or course of dealing shall bind either party unless pursuant to an instrument in writing signed by the Bond Bank and the Lessee and consented to by the Financing Provider, and then shall be effective only in the specific instance and for the specified purpose given. There are no understandings, agreements, representations or warranties, express or implied, not specified herein.

Section 7.3. Assignment and Amendments. The Lessee acknowledges that the Bond Bank has assigned and pledged to the Bank and/or Financing Provider(s) as security for payment of each Note all of its rights (but none of its obligations) under the provisions of the related Lease Supplement, including the right to receive Aggregate Rental Payments from the Lessee, to give consents, receive notices, declare defaults and exercise remedies and to receive or repossess Equipment on behalf of the Bond Bank, pursuant to Section 6.2 hereof, upon the termination of the lease of the Equipment. Accordingly, except as otherwise provided in Section 4.3 hereof, the Lease Supplements shall not be amended, modified or changed except with the consent of the related Financing Provider in the manner and subject to the conditions permitted by the terms and provisions of the Note Agreement, provided, that nothing in this Section 7.3 shall prevent the Lessee, Bond Bank and Financing Provider from executing, acknowledging and delivering such amendments or supplements to this Agreement or any Lease Supplement as may be necessary or appropriate to correct or clarify any inadequate, incomplete or incorrect description of Equipment subject to this Agreement.

Section 7.4. Assignment and Subleasing by the Lessee. This Agreement and each of the Lease Supplements may not be assigned by the Lessee. The Lessee may not sublease any item of Equipment without the prior written consent of the Bond Bank, the Bank (for so long as the Bank is a secured party hereunder) and the Financing Provider and without meeting each of the following conditions:

- (i) No such sublease shall modify or limit any right or power of the Bond Bank, the Bank (for so long as the Bank is a secured party) or the Financing Provider hereunder or under the Note Agreements and, notwithstanding any such sublease, all of the obligations of the Lessee hereunder and under any and all Lease Supplements hereto, including the Lessee's obligations to make the Lease Payments and any other amounts due hereunder, shall continue in full force and effect;
- (ii) The Lessee shall, within thirty (30) days after the delivery thereof, furnish or cause to be furnished to the Bond Bank a true and complete copy of any such sublease;
- (iii) No sublease by the Lessee shall cause or permit any of the Equipment subject thereto to be used for a purpose other than the governmental or proprietary purposes described in this Agreement and authorized under the provisions of the laws of the State; and

(iv) The Bond Bank shall have received an opinion of bond counsel to the effect that such subleasing will not impair the exclusion from gross income for federal income tax purposes pursuant to Section 103 of the Code of the interest component of any Lease Payments hereunder.

Section 7.5. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be executed by the parties hereto and all of which shall be regarded for all purposes, except for purposes of collateral as provided in Section 3.4 hereof, as one original and shall constitute and be but one and the same instrument.

Section 7.6. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Agreement should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements and shall in no way affect the validity of other provisions of this Agreement.

Section 7.7. Notices. All notices, filings and other communications shall be sent by first class mail, postage prepaid, addressed as follows:

If to the Bond Bank:

Indiana Bond Bank
115 West Washington Street
Suite 1175 South
Indianapolis, Indiana 46204
Attn: Executive Director

If to the Financing Provider:

to the address provided in the notice of
issuance of a Note for the respective
Lease Supplement

If to the Bank:

National City Bank, Indiana
101 West Washington Street, Suite 200E
Indianapolis, Indiana 46255
Attn: Public Finance Dept.

If to the Lessee:

Section 7.8. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

Section 7.9. Section Headings Not Controlling. This headings of the several Articles and Sections of this Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provisions of this Agreement.

Section 7.10. Usury. It is the intention of the parties hereto to comply with any applicable usury laws; accordingly, it is agreed that, notwithstanding any provisions to the contrary herein or in any Lease Supplement, in no event shall this Agreement or any Lease Supplement hereunder require the payment or permit the collection of interest or any amount in the nature of interest or fees in excess of the maximum amount permitted by applicable law. Any such excess interest or fees shall first be applied to reduce Principal, and when no principal remains, refunded to Lessee. In determining whether the interest paid or payable exceeds the highest lawful rate, the total amount of interest shall be spread through the applicable Lease Term so that the interest is uniform through such Lease term.

IN WITNESS WHEREOF, the Bond Bank and the Lessee have caused their respective seals to be hereunto affixed and attested and these presents to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

THE CITY OF FORT WAYNE
(LESSEE)

Signed

Paul Helmke, Mayor
Printed Name and Title

(SEAL)

ATTEST: _____
Sandra E. Kennedy, City Clerk

THE INDIANA BOND BANK

Signed

Printed Name and Title

(SEAL)

ATTEST: _____

EXHIBIT A
LESSEE'S ORDINANCE OR RESOLUTION

A RESOLUTION OF THE [QE GOVERNING BOARD]

WHEREAS, in accordance with the provisions of Indiana Code 36-1-9 bids for the purchase of the Equipment listed on Exhibit A was approved and awarded to the vendors and for the amounts listed on Exhibit A, on **[BID AWARD DATE]**; and,

WHEREAS, the assignment of such bids to the Indiana Bond Bank in accordance with the provision of Indiana Code 5-1.5 is in the best interest of **[QE]**; and,

WHEREAS, this **[QE GOVERNING BOARD]** has examined the proposed lease between **[QE]**, and the Indiana Bond Bank (the "Lease") presented in this meeting;

BE IT RESOLVED, that the foregoing bid is hereby assigned to the Indiana Bond Bank and the proposed Lease with the Indiana Bond Bank for the equipment specified in such bid, provides for a fair and reasonable rental for the use and enjoyment of such equipment by **[QE]**, and the execution of said Lease is necessary and wise.

BE IT RESOLVED, that the execution by the **[QE OFFICER(S)]** and delivery to the Bond Bank of the Lease in the form presented to this meeting including any and all lease supplements thereto with respect to the leasing of the equipment authorized by this Board, are hereby authorized and approved, together with such changes in such Lease or lease supplements as may be approved as necessary or appropriate by **[QE OFFICER(S)]** in order to carry out the transactions authorized hereby, with the execution of the Lease or lease supplements to constitute conclusive evidence of any such approval.

BE IT FURTHER RESOLVED, that **[QE OFFICER(S)]** is authorized and directed to initial and date a copy of the Lease together with the lease supplement thereto and to place the same in the minute book immediately following the minutes of this meeting, and said Lease, together with any lease supplement thereto is made a part of this resolution as fully as if the same were set forth herein.

BE IT FURTHER RESOLVED that **[QE OFFICER(S)]** are hereby authorized and directed to execute the aforesaid Lease together with any lease supplement thereto on behalf of **[QE]** together with

any other documents required thereunder, including but not limited to Certificates of Acceptance, affidavits on behalf of [QE], Uniform Commercial Code financing statements and Internal Revenue Service forms 8038GC or 8038G.

ALL OF WHICH IS RESOLVED this ____ day of _____, 1995.

[QE GOVERNING BOARD]

ATTEST:

EXHIBIT B
CERTIFICATE OF COUNSEL TO LESSEE

CERTIFICATE OF THE ATTORNEY

[Date]

Indiana Bond Bank
115 West Washington Street
Suite 1175 South
Indianapolis, Indiana 46204

Re: Master Equipment Lease Agreement date as of _____, 19____
Between the Indiana Bond Bank and
[Entity]

To Whom It Concerns:

I serve as the attorney for **[Entity]**, and in this capacity, I have examined and am familiar with the proceedings of the **[Voting Body]** relating to Lease Supplement # _____ to the Master Equipment Lease Agreement (the "Lease") between the Indiana Bond Bank and the **[Entity]** which Lease Supplement is dated **[Date]**.

Based upon the foregoing and upon such other information and documents as I believe necessary to enable me to render this certification, I certify and opine that:

(1) The Lessee has the power and authority to carry out and consummate all transactions to enter into the Lease.

(2) The authorization, approval, and execution of the Lease and all other proceedings of Lessee with respect thereto have been performed in accordance with all applicable open meeting, public records, public bidding, and other applicable laws.

(3) All resolutions adopted by the **[Voting Body]** comply with all rules and regulations of the **[Voting Body]** and with IC 5-14-1.5.

(4) None of the proceedings had or actions taken with regard to the Lease has or have been amended, repealed, rescinded or revoked.

(5) As of this date, no notice has been received by the **[Entity]** nor has any litigation been filed, which would challenge the creation, existence or legal capacity of the **[Entity]** or the authority of the Lessee to enter into the Lease. Neither the corporate existence nor the boundaries of said **[Entity]**, nor the title of the **[Entity]** to their respective offices is being contested.

(6) As of this date, no notice has been received nor litigation filed which would challenge the projected Lease rental tax levy, the appropriate of funds for the Lease rental payments or the underlying resolution necessary to finance such purchase of equipment.

(7) I have reviewed the certificates contained in the transcript of which this certificate if is a part in connection with the Lease and nothing has come to my attention that would render the statements and representations therein untrue, inaccurate or in any way misleading or that would lead me to conclude that any material fact that should have been stated to make such statements and representations, in light of the circumstances under which they were made, not misleading, was omitted.

(8) The Lease is a legal valid and binding agreement by the Lessee, enforceable against the Lessee in accordance with its terms except as the same may be limited by bankruptcy, reorganization, insolvency, moratorium, and other similar laws relating to or affecting the enforcement of creditor's rights generally.

(9) The Lease has been validly authorized, executed and delivered and the authorization, approval, and execution of the Lease and the appropriation of monies to pay rental payments thereunder do not and will not result in a violation of any constitutional, statutory, or other limitation relating to obligations which may be incurred by the Lessee.

Very truly yours,

[Name of Attorney and Law Firm]

EXHIBIT C
AFFIDAVIT OF OFFICERS OF LESSEE

Appropriation, and Event of Default or any event which with notice or lapse of time or both could become an Event of Default under the Lease.

7. The Qualified Entity has not established, and does not expect to establish, any sinking fund, redemption fund, reserve fund or similar fund to be used to pay Lease Payments as defined in the Lease and the Qualified Entity has not pledged and does not expect to pledge any other yield producing funds or property to secure its obligations to pay Lease Payments. Lease Payments will be paid from ad valorem taxes levied each year and deposited in the Qualified Entity's **[Name]** fund. The Qualified Entity has not received or paid the purchase price of the Equipment and will investing no proceeds of the Bond Bank's bond issue.
8. To the best of the knowledge, information and belief of the undersigned, the expectations of the Qualified Entity as stated above are reasonable, and there are not other facts, estimates or circumstances that would materially change the foregoing.
9. The Qualified Entity has knowledge that the Bond Bank intends to issue its Indiana Bond Bank Hoosier Equipment Lease Purchase Program Note (the "Note"), the security for which will be the Lease.
10. The Qualified Entity has not been notified of any listing or proposed listings of it by the Internal Revenue Service as an issuer that may not certify with respect to any of its note or bond issues.
11. No person or entity, other than the Qualified Entity or another state or local governmental unit, will use the Equipment other than as a member of the general public. No person or entity other than the Qualified Entity or another state or local governmental unit will own the Equipment or will have actual or beneficial use of the Equipment pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.
12. No portion of the payment of the principal of or interest on the Note is (under the terms of the Lease or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for private use or payments in respect of such property, or to be derived from payments (whether or not to the Qualified Entity) in respect of property or borrowed money used or to be used for a private business use.
13. The insurance provisions of Section 5.8 of the Lease will be complied with and the Qualified Entity will supply the Bond Bank with a copy of such insurance policy as soon as the equipment is received and the endorsement to the current policy has been completed.
14. The Lease Payments made by the Qualified Entity under the Lease are not guaranteed by the United States or any agency thereof.
15. The proceeds of the Lease are not being used to refund bonds or for payments of principal or of interest on refund bonds.
16. The Qualified Entity has completed and will file with the Internal Revenue Service by **[Date]**, a form 8038-G or 8038-GC in the form as attached to this Certificate as Exhibit A.

Dated _____, 199__.

[ENTITY]

[Official Position¹] of [Voting Entity]

[Official Position²] of [Voting Entity]

Counterpart No. _____
This Lease Supplement may be
transferred or pledged only
by delivery of Counterpart No. 1

**EXHIBIT D TO THE
MASTER EQUIPMENT LEASE AGREEMENT**

Lease Supplement Number _____

This Lease Supplement Number _____ has been executed this _____ day of _____, 19____ by the Indiana Bond Bank, a public body corporate and politic of the State of Indiana (the "Bond Bank"), and _____, a duly existing political subdivision of the State of Indiana, as lessee (the "Lessee").

RECITALS

1. For definition of certain terms used in this Lease Supplement, reference is made to Article 1 of the Agreement.
2. As of _____, 19____, the Bond Bank and the Lessee entered into a Master Equipment Lease Agreement (the "Agreement") under which, subject to the terms and conditions in the Agreement and subject to compliance with the criteria and requirements established by the Bond Bank, the Bond Bank leases Equipment to the Lessee. The Agreement is incorporated as if set forth in full herein.
3. The Lessee desires to lease from the Bond Bank the Equipment listed in Appendix A to this Lease Supplement, and the Bond Bank is willing to acquire and lease to the Lessee such Equipment in accordance with the terms of the Agreement and this Lease Supplement.
4. The Lessee and the Bond Bank, respectively, have fully complied with the provisions of Section 3.1 and Section 3.2 of the Agreement relating to the Equipment described in Appendix A.

NOW, THEREFORE, in consideration of the premises, the Bond Bank leases the Equipment described in Appendix A to the Lessee, and the Lessee leases such Equipment from the Bond Bank, pursuant to the terms and conditions stated in the Agreement as supplemented by the following provisions:

Section 1. Equipment. The Equipment to which this Lease Supplement relates is described in Appendix A attached hereto and is designated herein as the "Equipment."

Section 2. Representations of the Lessee. The Lessee reaffirms each of the representations, warranties and covenants set out in Article II of the Agreement.

Section 3. Acquisition Cost of Equipment. The cost to the Bond Bank for the acquisition of the Equipment and each item thereof is set out in Appendix A.

Section 4. Rental Payments. The payment of the Lease Payments due hereunder shall be made pursuant to Appendix B, attached hereto and incorporated herein, immediately following the commencement date of the Fixed Period in accordance with and subject to the provisions of Section 4.3 of the Agreement. The amount of each Lease Payment is set out in Appendix B attached hereto and consists of an amount attributable to principal and an amount attributable to interest, all as specified in Appendix B. Appendix B is

Counterpart No. _____
This Lease Supplement may be
transferred or pledged only
by delivery of Counterpart No. 1

subject to amendment by the Bond Bank upon commencement of the Fixed Period, all in accordance with Section 4.3 of the Agreement.

Section 5. Term. The Lease Term of this Lease Supplement shall be for the period beginning on the Commencement Date and ending upon the earlier of (i) the payment of all Lease Payments and other amounts due under the Lease Supplement, or (ii) the date upon which the Lessee has acquired title to all Equipment hereunder by payment of the Optional Purchase Price in accordance with Section 5.9 of the Agreement, or (iii) the termination of the Agreement under Section 6.1 of the Agreement.

Section 6. Maintenance Contract. The Lessee has entered into a maintenance contract or contracts complying with Section 5.2 of the Agreement and approved by the Bond Bank covering each item of Equipment listed in Appendix C attached hereto. The Lessee agrees at its expense to keep each such maintenance contract in full force and effect during the Lease Term unless the Bond Bank and the Financing Provider shall consent in writing to the modification or termination of such contracts.

Section 7. Appropriation. The Lessee represents and warrants that funds for the payment of all Lease Payments and other amounts payable hereunder during the current Fiscal Year have been duly appropriated and are available for expenditure for such purposes.

Section 8. Compliance with Agreement. The Lessee represents and warrants that it has fully complied with all of the provisions of the Agreement and there is no Event of Default under the Agreement or under any Lease Supplement or any event which, with the passage of time or giving of notice, would become an Event of Default has occurred.

IN WITNESS WHEREOF, the Bond Bank and the Lessee have caused their respective seals to be hereunto affixed and attested and these presents to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

INDIANA BOND BANK

By: _____

ATTEST: _____

(the "Lessee")

By: _____
(, Authorized Officer)

ATTEST: _____

Counterpart No. _____
This Lease Supplement may be
transferred or pledged only
by delivery of Counterpart No. 1

AGREEMENT AND ACKNOWLEDGMENT OF FINANCING PROVIDER

[To be executed by the Financing Provider in accordance with Section 3.5]

_____, as Financing Provider, acting under and pursuant to a Master Note and Servicing Agreement dated as of _____, 19____ between the Indiana Bond Bank (the "Bond Bank") and the Financing Provider, hereby acknowledges the assignment and pledge to it, as Financing Provider, of the foregoing Lease Supplement Number _____ pursuant to the provisions of the Master Equipment Lease Agreement dated as of _____, 19____ between the Bond Bank and _____ as Lessee, and the grant of a first priority security interest in the Equipment subject to such Lease Supplement and the Master Note and Servicing Agreement.

Dated: _____, 199__

By: _____

Printed: _____

Title: _____

LEASE SUPPLEMENT NUMBER _____

APPENDIX A

List of Equipment and Cost

ITEM	EQUIPMENT DESCRIPTION	QUANTITY	SERIAL NO./ VIN (if any)	EQUIPMENT LOCATION	EQUIPMENT VENDOR	UNIT COST OF EQUIPMENT	COST OF ALL UNITS	AMOUNT TO BE FINANCED
A								
B								
C								
D								
E								
F								
G								
H								
I								
J								
K								
L								
M								
N								
O								
P								
Q								
R								
S								
T								

Aggregate Cost of All Equipment Under Lease Supplement \$

LEASE SUPPLEMENT NUMBER _____

APPENDIX B
Lease Payments, Principal and Interest

[TO BE PROVIDED BY FINANCING PROVIDER]

EXHIBIT E TO THE
MASTER EQUIPMENT LEASE AGREEMENT

FORM OF CERTIFICATE OF EQUIPMENT ACCEPTANCE AND ESSENTIALITY

The undersigned, an officer of the Lessee duly authorized to make, execute and deliver the certifications set forth herein, hereby certifies with respect to the equipment (the "Equipment") described in Appendix A to Lease Supplement Number _____ (the "Lease Supplement") of the Master Equipment Lease Agreement (the "Agreement") between the Lessee and the Indiana Bond Bank, as follows:

- (1) The Equipment has been delivered in its entirety to the Lessee at the Equipment Location described in Appendix A to the Lease Supplement and, to the extent that the Equipment is required to be installed upon delivery, the Equipment has been fully installed at such Equipment Location.
- (2) The Lessee has duly performed all tests, inspections and other procedures required by the Vendor of the Equipment or reasonably deemed to be necessary or appropriate by the Lessee in order to determine that the Equipment is acceptable and ready for use for its designated purposes by the Lessee.
- (3) As of the date of this Certificate, the Equipment is in good working order and is in all respects satisfactory and in accordance with the Specifications of the Lessee.
- (4) The Lessee hereby certifies its acceptance of the Equipment for the Equipment's designated use by the Lessee.
- (5) The Equipment is essential to the duly authorized functions of the Lessee, and the Lessee has an immediate and continuing need for, and expects to make immediate and continuing use of, the Equipment for the governmental or proprietary operations of the Lessee as a political subdivision of the State of Indiana.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Equipment Acceptance and Essentiality as of this _____ day of _____, 199_____.

(the "Lessee")

By: _____

Printed: _____

Title: _____

ATTEST:

By: _____

Printed: _____

Title: _____

**EXHIBIT G TO THE
MASTER EQUIPMENT LEASE AGREEMENT
FORM OF BOND COUNSEL OPINION**

**EXHIBIT F TO THE
MASTER EQUIPMENT LEASE AGREEMENT**

FORM OF ASSIGNMENT BY LESSEE OF PURCHASE ORDER(S) TO BOND BANK

The undersigned, an officer of the Lessee duly authorized to make, execute and deliver the assignment set forth herein, hereby assigns to the Indiana Bond Bank the purchase orders of Lessee with respect to the equipment (the "Equipment") described in Appendix A to Lease Supplement Number _____ (the "Lease Supplement") of the Master Equipment Lease Agreement (the "Agreement") between the Lessee and the Indiana Bond Bank. Copies of such purchase order(s) are attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this assignment as of this _____ day of _____, 199__.

(the "Lessee")

By: _____

Printed: _____

Title: _____

ATTEST:

By: _____

Printed: _____

Title: _____

Attachments

EXHIBIT H TO THE
MASTER EQUIPMENT LEASE AGREEMENT

FORM OF CERTIFICATE OF BOND BANK RELATIVE TO RECEIPT
OF BILL OF SALE FROM VENDOR

The undersigned representative of the Indiana Bond Bank duly authorized to make, execute and deliver the certifications set forth herein, hereby certifies with respect to the equipment (the "Equipment") described in Appendix A to Lease Supplement No. _____ by and between the Indiana Bond Bank and _____ (the "Lease Supplement"), as follows:

1. The Bond Bank is in receipt of the Vendor's warranties for the Equipment; and
2. The Bond Bank has received a Bill of Sale for the Equipment or will receive a Bill of Sale for the Equipment upon payment by the Purchaser to the Vendor.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of this ____ day of _____, 199__.

INDIANA BOND BANK

By: _____
James P. Higgins

**EXHIBIT I TO THE
MASTER EQUIPMENT LEASE AGREEMENT
FORM OF UCC FINANCING STATEMENTS**

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Counterpart No. _____
This Lease Supplement may be
transferred or pledged only
by delivery of Counterpart No. 1

**EXHIBIT D TO THE
MASTER EQUIPMENT LEASE AGREEMENT**

**Lease Supplement Number 1
Amending and Restating Lease Supplement Number 3**

This Lease Supplement Number 1 has been executed this _____ day of _____, 19____ by the Indiana Bond Bank, a public body corporate and politic of the State of Indiana (the "Bond Bank"), and City of Fort Wayne, a duly existing political subdivision of the State of Indiana, as lessee (the "Lessee") and amends and restates a prior Lease Supplement Number 3 executed on March 3, 1995 by and between Lessee and the Bond Bank.

RECITALS

1. For definition of certain terms used in this Lease Supplement, reference is made to Article 1 of the Agreement.

2. As of _____, 19____, the Bond Bank and the Lessee entered into an amended and restated Master Equipment Lease Agreement (the "Agreement") under which, subject to the terms and conditions in the Agreement and subject to compliance with the criteria and requirements established by the Bond Bank, the Bond Bank leases Equipment to the Lessee. The Agreement is incorporated as if set forth in full herein.

3. The Lessee desires to lease from the Bond Bank the Equipment listed in Appendix A to this Lease Supplement, and the Bond Bank is willing to acquire and lease to the Lessee such Equipment in accordance with the terms of the Agreement and this Lease Supplement.

4. The Lessee and the Bond Bank, respectively, have fully complied with the provisions of Section 3.1 and Section 3.2 of the Agreement relating to the Equipment described in Appendix A.

NOW, THEREFORE, in consideration of the premises, the Bond Bank leases the Equipment described in Appendix A to the Lessee, and the Lessee leases such Equipment from the Bond Bank, pursuant to the terms and conditions stated in the Agreement as supplemented by the following provisions:

Section 1. Equipment. The Equipment to which this Lease Supplement relates is described in Appendix A attached hereto and is designated herein as the "Equipment."

Section 2. Representations of the Lessee. The Lessee reaffirms each of the representations, warranties and covenants set out in Article II of the Agreement.

Section 3. Acquisition Cost of Equipment. The cost to the Bond Bank for the acquisition of the Equipment and each item thereof is set out in Appendix A.

Section 4. Rental Payments. The payment of the Lease Payments due hereunder shall be made pursuant to Appendix B, attached hereto and incorporated herein, immediately following the commencement date of the Fixed Period in accordance with and subject to the provisions of Section 4.3 of the Agreement.

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The amount of each Lease Payment is set out in Appendix B attached hereto and consists of an amount attributable to principal and an amount attributable to interest, all as specified in Appendix B. Appendix B is subject to amendment by the Bond Bank upon commencement of the Fixed Period, all in accordance with Section 4.3 of the Agreement.

Section 5. Term. The Lease Term of this Lease Supplement shall be for the period beginning on the Commencement Date and ending upon the earlier of (i) the payment of all Lease Payments and other amounts due under the Lease Supplement, or (ii) the date upon which the Lessee has acquired title to all Equipment hereunder by payment of the Optional Purchase Price in accordance with Section 5.9 of the Agreement, or (iii) the termination of the Agreement under Section 6.1 of the Agreement.

Section 6. Maintenance Contract. The Lessee has entered into a maintenance contract or contracts complying with Section 5.2 of the Agreement and approved by the Bond Bank covering each item of Equipment listed in Appendix C attached hereto. The Lessee agrees at its expense to keep each such maintenance contract in full force and effect during the Lease Term unless the Bond Bank and the Financing Provider shall consent in writing to the modification or termination of such contracts.

Section 7. Appropriation. The Lessee represents and warrants that funds for the payment of all Lease Payments and other amounts payable hereunder during the current Fiscal Year have been duly appropriated and are available for expenditure for such purposes.

Section 8. Compliance with Agreement. The Lessee represents and warrants that it has fully complied with all of the provisions of the Agreement and there is no Event of Default under the Agreement or under any Lease Supplement or any event which, with the passage of time or giving of notice, would become an Event of Default has occurred.

IN WITNESS WHEREOF, the Bond Bank and the Lessee have caused their respective seals to be hereunto affixed and attested and these presents to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

INDIANA BOND BANK

By: _____
Paul Helmke, Mayor

ATTEST: _____
Sandra E. Kennedy, City Clerk

City of Fort Wayne
(the "Lessee")

By: _____
(, Authorized Officer)

ATTEST: _____
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Counterpart No. _____
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**EXHIBIT D TO THE
MASTER EQUIPMENT LEASE AGREEMENT**

**Lease Supplement Number 2
Amending and Restating Lease Supplement Number 4**

This Lease Supplement Number 2 has been executed this ____ day of _____, 19____ by the Indiana Bond Bank, a public body corporate and politic of the State of Indiana (the "Bond Bank"), and City of Fort Wayne, a duly existing political subdivision of the State of Indiana, as lessee (the "Lessee") and amends and restates a prior Lease Supplement Number 4 executed on June 15, 1995 by and between Lessee and the Bond Bank.

RECITALS

1. For definition of certain terms used in this Lease Supplement, reference is made to Article 1 of the Agreement.
2. As of _____, 19____, the Bond Bank and the Lessee entered into an amended and restated Master Equipment Lease Agreement (the "Agreement") under which, subject to the terms and conditions in the Agreement and subject to compliance with the criteria and requirements established by the Bond Bank, the Bond Bank leases Equipment to the Lessee. The Agreement is incorporated as if set forth in full herein.
3. The Lessee desires to lease from the Bond Bank the Equipment listed in Appendix A to this Lease Supplement, and the Bond Bank is willing to acquire and lease to the Lessee such Equipment in accordance with the terms of the Agreement and this Lease Supplement.
4. The Lessee and the Bond Bank, respectively, have fully complied with the provisions of Section 3.1 and Section 3.2 of the Agreement relating to the Equipment described in Appendix A.

NOW, THEREFORE, in consideration of the premises, the Bond Bank leases the Equipment described in Appendix A to the Lessee, and the Lessee leases such Equipment from the Bond Bank, pursuant to the terms and conditions stated in the Agreement as supplemented by the following provisions:

Section 1. Equipment. The Equipment to which this Lease Supplement relates is described in Appendix A attached hereto and is designated herein as the "Equipment."

Section 2. Representations of the Lessee. The Lessee reaffirms each of the representations, warranties and covenants set out in Article II of the Agreement.

Section 3. Acquisition Cost of Equipment. The cost to the Bond Bank for the acquisition of the Equipment and each item thereof is set out in Appendix A.

Section 4. Rental Payments. The payment of the Lease Payments due hereunder shall be made pursuant to Appendix B, attached hereto and incorporated herein, immediately following the commencement date of the Fixed Period in accordance with and subject to the provisions of Section 4.3 of the Agreement.

Counterpart No. _____
This Lease Supplement may be
transferred or pledged only
by delivery of Counterpart No. 1

The amount of each Lease Payment is set out in Appendix B attached hereto and consists of an amount attributable to principal and an amount attributable to interest, all as specified in Appendix B. Appendix B is subject to amendment by the Bond Bank upon commencement of the Fixed Period, all in accordance with Section 4.3 of the Agreement.

Section 5. Term. The Lease Term of this Lease Supplement shall be for the period beginning on the Commencement Date and ending upon the earlier of (i) the payment of all Lease Payments and other amounts due under the Lease Supplement, or (ii) the date upon which the Lessee has acquired title to all Equipment hereunder by payment of the Optional Purchase Price in accordance with Section 5.9 of the Agreement, or (iii) the termination of the Agreement under Section 6.1 of the Agreement.

Section 6. Maintenance Contract. The Lessee has entered into a maintenance contract or contracts complying with Section 5.2 of the Agreement and approved by the Bond Bank covering each item of Equipment listed in Appendix C attached hereto. The Lessee agrees at its expense to keep each such maintenance contract in full force and effect during the Lease Term unless the Bond Bank and the Financing Provider shall consent in writing to the modification or termination of such contracts.

Section 7. Appropriation. The Lessee represents and warrants that funds for the payment of all Lease Payments and other amounts payable hereunder during the current Fiscal Year have been duly appropriated and are available for expenditure for such purposes.

Section 8. Compliance with Agreement. The Lessee represents and warrants that it has fully complied with all of the provisions of the Agreement and there is no Event of Default under the Agreement or under any Lease Supplement or any event which, with the passage of time or giving of notice, would become an Event of Default has occurred.

IN WITNESS WHEREOF, the Bond Bank and the Lessee have caused their respective seals to be hereunto affixed and attested and these presents to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

INDIANA BOND BANK

By: _____
Paul Helmke, Mayor

ATTEST: _____
Sandra E. Kennedy, City Clerk

City of Fort Wayne
(the "Lessee")

By: _____
(, Authorized Officer)

ATTEST: _____
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The City of Fort Wayne

Paul Helmke, Mayor

MEMORANDUM

LAW DEPARTMENT

TO: MEMBERS OF COMMON COUNCIL

FROM: KATHY FRIEND, CONTROLLER

DATE: September 21, 1995

9-9509-28

SUBJECT: MASTER EQUIPMENT LEASE (AMENDED AND RESTATED)

The City of Fort Wayne participates in the Indiana Bond Bank HELP Program when leasing equipment. Recently, the Indiana Bond Bank has revised the financing structure of the HELP Program. These revisions include:

1. The City may choose the frequency of lease payments, as opposed to the required semi-annual lease payments;
2. The lease is funded upon completion of the necessary documentation permitting the interest to be set immediately rather than floating until bonds can be issued;
3. Simplified prepayment procedures which result in lower penalties.

To complete the transition to the new HELP Program, Common Council must approved the attached Resolution. Upon passage of the Resolution, the City will also execute the Amended and Restated Master Equipment Lease Agreement.

DIGEST SHEET

TITLE OF ORDINANCE RESOLUTION

DEPARTMENT REQUESTING ORDINANCE CONTROLLER

SYNOPSIS OF ORDINANCE RESOLUTION APPROVES THE NEW INDIANA BOND
BANK HOOSIER EQUIPMENT LEASE PURCHASE PROGRAM ("HELP PROGRAM")
REVISED FORMAT WHICH PERMITS THE CITY TO USE THE BOND BANK WHEN
LEASING EQUIPMENT.

EFFECT OF PASSAGE ALLOWS CITY TO USE THE BOND BANK WHEN LEASING
EQUIPMENT.

EFFECT OF NON-PASSAGE CITY COULD NOT PARTICIPATE IN THE BOND BANK
HELP PROGRAM.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____